



TILAK VENTURES LIMITED

Reg. Office : E - 109, Crystal Plaza, New Link Road, Andheri (West), Mumbai 400053.
• Tel: 022- 6692 1199 • Email Id : tilakfin@gmail.com • Website: www.tilakfinance.wordpress.com • CIN : L65910MH1980PLC023000

Date: 25th May, 2024

**To,
The Department of Corporate Services,
BSE Limited,
Ground Floor, P.J. Towers,
Dalal Street Fort, Mumbai-400001**

Scrip Code — 503663

Subject: Outcome of Board Meeting 02/2024-2025 held today i.e. Saturday 25th May, 2024

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing obligation and Disclosure Requirements), 2015 this is to inform you that Board of Directors of Tilak Ventures Limited in their Meeting held on today i.e. Saturday 25th May, 2024 at 6.30 p.m. and concluded at 9.15 p.m. at the Registered office of the Company at E/109, Crystal Plaza, New Link Road, Opp. Infinity Mall, Andheri (West), Mumbai MH- 400053, The Board transacted and approved following matters:

1. The Standalone & Consolidated Audited Financial Results of the quarter and year ended 31st March, 2024, pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015.
2. Adopted the Standalone & Consolidated Auditors Report on the Audited Financial Results for the Quarter and Year ended 31st March, 2024.
3. Adopted the declaration regarding the Auditor's Report with unmodified opinion(s) pursuant to the Regulation 33(3) (d) of SEBI (LODR) Regulation, 2015.
4. Approved and appointed Mr. Nitesh Chaudhary, Proprietor of M/s. Nitesh Chaudhary & Associates, Practicing Company Secretary as Secretarial Auditor of the Company for the F.Y. 2024-2025 & 2025-2026.
5. Approved policy on Corporate Social Responsibility and constituted Corporate Social Responsibility Committee with details as below:
 - a) Mr. Chirag Goyal – Chairman
 - b) Mr. Vikash Kulhriya – member
 - c) Mr. Girraj Kishor Agrawal - Member

Please take the same on your record and acknowledge the receipt of the same.

Thanking You.

Yours Faithfully,

For Tilak Ventures Limited

Girraj Kishor Agrawal

Director

DIN: 00290959



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**To,
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Ground Floor, P.J. Towers,
Dalal Street Fort, Mumbai-400001**

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Sub: Submission of declaration as per Second proviso of the Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Audited Financial Results 31.03.2024

Dear Sir/Madam,

In accordance with Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 as amended from time to time, we hereby declare that the Statutory Auditors of the Company, M/s Bansal Gourav & Associates, Chartered Accountants, Mumbai have expressed an-unmodified opinion in their Audit Report on the Standalone & Consolidated Financial Statements of the Company for the Financial year 2023-2024.

Kindly take it for information and record

Thanking You.
Yours Faithfully,

For Tilak Ventures Limited

**Girraj Kishor Agrawal
Director
DIN: 00290959**

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AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2024 BSE CODE : 503663

Sr. No.	PARTICULARS	Quarter Ended			Year Ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Unaudited	Audited	Audited	Audited
(Rs. In Lakhs Except EPS)						
1	Income from Operations	260.753	131.186	166.487	1,195.067	650.222
2	Other income	107.830	87.663	90.666	403.595	253.000
3	Total Revenue	368.583	218.848	257.153	1,598.663	903.222
	Expenditure					
	(a) Cost of materials consumed	-	-	13.747	0.305	25.769
	(b) Purchase of Stock in Trade	-	125.341	-	747.636	396.840
	(c) Changes in inventories of Finished goods, Work-in-progress & Stock in Trade	-	(125.341)	53.900	(125.341)	-
	(d) Finance cost	0.001	0.318	-	7.118	-
	(e) Employee benefit Expenses	23.970	25.320	24.569	102.824	93.440
	(f) Depreciation & amortisation Expenses	-	-	-	-	-
	(g) Bad Debts	46.543	35.060	-	81.604	146.389
	(h) Provision for bad and doubtful debts	-	-	(3.342)	-	(123.689)
	(i) Other Expenditure	(20.802)	0.181	13.296	54.151	65.805
4	Total Expenses	49.712	60.879	102.171	868.297	604.554
5	Profit/(Loss) before Tax and Exceptional items	318.871	157.969	154.982	730.366	298.667
6	Exceptional Items	-	-	-	-	-
7	Profit/(Loss) from ordinary activities before tax	318.871	157.969	154.982	730.366	298.667
	Tax Expenses					
	(a) Current Income Tax	78.000	30.000	46.335	177.451	46.335
	(b) Income Tax for earlier years	-	-	-	1.798	8.963
	(c) Deferred Tax	5.805	-	0.118	5.805	0.118
8	Net Profit/(Loss) for the period After Tax	235.065	127.969	108.528	545.311	243.251
9	Other Comprehensive Income/(Loss)					
	Fair value changes of the equity instruments through OCI	(190.298)	15.807	(235.032)	(126.825)	(213.524)
	Income tax relating to items that will not be re-classified to profit or loss	31.919	-	53.220	31.919	53.220
10	Total Comprehensive Income/(Loss)	76.686	143.776	(73.283)	450.405	82.946
11	Paid-up Equity Share Capital (222848403 Shares @ Re 1/- Per share)	2,228.484	2,228.484	2,228.484	2,228.484	2,228.484
12	Other Equity	-	-	-	5,561.245	5,108.692
13	Earning Per share (EPS) *Not annualised					
	(a) Basic	0.105	0.057	0.049	0.245	0.109
	(b) Diluted	0.105	0.057	0.049	0.245	0.109

Notes

- 1 The above Audited Standalone Financial Results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on May 25, 2024.
- 2 The Statutory Auditors of the company have carried out audit of Books of Accounts for the Financial Year 2023-24 and issued us an audit Report with unmodified opinion on the Audited Financial Result for the Quarter and Year Ended as on 31.03.2024 in the manner laid down by the Act.

The above standalone financial results for the quarter and year ended March 31, 2024 are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- 3 The Company operates in Two Business Segment i.e. Commodity Trading Business and Finance Business Activities. Business segment has been identified as separable primary segment taking into Account the organizational and internal reporting structure as well as evaluation of risk and return of this segment.
- 4 The figures for the previous periods / year are re-classified / re-arranged / re-grouped , wherever necessary, to confirm current period classification.
- 5 This Result and Limited Review Report is available on company Website www.tilakfinance.wordpress.com as well as BSE website www.bseindia.com
- 6 Investor Complaint for the Quarter Ended 31/03/2024. Opening - 0, Received -1, Resolved -1, Closing - 0.

FOR TILAK VENTURES LIMITED

GIRRAJ KISHOR AGRAWAL
 DIRECTOR
 DIN:00290959

MUMBAI
 25/05/2024

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AUDITED STANDALONE SEGMENT RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2024

BSE CODE : 503663

(Rs. In Lakhs)

Sr. No	PARTICULARS	Quarter Ended			Year Ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Unaudited	Audited	Audited	Audited
1	Segment Revenue					
	(a) Income from Commodity Business	-	-		634.591	402.307
	(b) Income From Finance Business	260.753	131.186	166.487	560.476	247.915
	(c) Other Operating Income	107.830	87.663	90.666	403.595	253.00
	Total Income from Operation	368.583	218.848	257.153	1,598.663	903.222
	Less: Inter Segment Revenue		-			
	Net sales/Income From Operations	368.583	218.848	257.153	1,598.663	903.222
2	Segment Results					
	Profit/ Loss Before Tax and Interest from Each Segment					
	(a) Segment- Commodity Business	-	-	(67.647)	11.992	(20.302)
	(b) Segment- Finance Business	190.239	70.487	145.260	368.931	131.775
	Total	190.239	70.487	77.612	380.922	111.472
	Less: (i) Interest					
	(ii) Other unallocable Expenditure net off	(20.802)	0.181	13.296	54.151	65.805
	(iii) Un-allocable income	107.830	87.663	90.666	403.595	253.000
	Total Profit Before Tax	318.871	157.969	154.982	730.366	298.667
3	Capital Employed					
	(Segment Assts-Segment Liabilities)					
	(a) Commodity Business	125.341	129.714	14.098	125.341	4.373
	(b) Finance Business	7,664.388	7,581.319	6,836.577	7,664.388	7,332.804
	Total Capital Employed	7,789.729	7,711.033	6,850.675	7,789.729	7,337.176

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Standalone Statement of Assests and Liabilities as on March 31st, 2024

(Rs. In Lakhs)

Sr. No.	Particulars	As at 31st March 2024	As at 31st March 2023
		Audited	Audited
	ASSETS		
1)	Non Current Assets		
	Property, Plant & Equipments	-	-
	Deferred Tax Asset	112.403	86.289
	Total Non Current Assets	112.403	86.289
2)	Current Assets		
	Financial Assets		
	Stock in Trade	125.341	
	Investment	6,622.773	6,080.335
	Trade receivable	24.281	8.779
	Cash and Cash Equivalentents	883.642	1,001.591
	Loans and Advances	197.918	379.360
	Other current assets	81.017	72.724
	Total Current Assets	7,934.972	7,542.788
	Total Assets	8,047.374	7,629.077
1)	EQUITY AND LIABILITIES		
	Equity		
	Equity Share Capital	2,228.484	2,228.484
	Other equity	5,561.245	5,108.692
	Total equity	7,789.729	7,337.176
2)	Current Liabilities		
	Financial Liabilities		
	Borrowings	237.800	237.800
	Trade Payable		
	a) total outstanding of micro enterprises and small entrprises	0.540	2.295
	b) total outstanding dues of creditor other than micro enterprises and small entrprises	4.006	4.621
	Other current liabilities	1.710	0.849
	Current Tax Liability	13.589	46.335
	Total Current Liabilities	257.645	291.901
	Total Equity & Liabilities	8,047.374	7,629.077

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STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31st MARCH 2024

(Rs. In Lakhs)

PARTICULARS	As at 31st March 2024	As at 31st March 2023
A) CASH FLOW OPERATING ACTIVITIES		
Net Profit before Tax	730.366	298.667
Adjustments for:		
Bad Debts	81.604	146.389
Provision for Expected credit loss	-	(123.689)
Finance Cost	7.118	-
Property, property and Equipment written off	-	-
Depreciation & amortisation expenses	-	-
Dividend Income	(2.776)	-
Interest on income	(60.784)	-
Income from Investment	(331.612)	(176.420)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	423.915	144.948
Working Capital Changes:		
(Increase)/ decrease Trade receivables	(15.502)	(8.779)
(Increase)/ decrease in Inventories	(125.341)	-
(Increase)/ decrease Loans And Advances	99.838	571.976
(Increase)/ decrease Other current assets	(8.293)	(28.021)
Increase/ (decrease) Trade payable	(2.370)	6.916
Increase/ (decrease) Other current liabilities	0.861	0.820
NET CASH FLOW FROM OPERATING ACTIVITIES	373.108	687.859
Less : Taxes paid (Net of Refunds)	211.996	(46.454)
NET CASH FLOW (USED IN)/ FROM OPERATING ACTIVITIES (A)	161.112	734.313
B) CASH FLOW FROM INVESTMENT ACTIVITIES		
Purchase of Investment	(667.116)	(5,181.152)
Dividend Income	2.776	-
Interest on income	60.784	-
Income from Investment	331.612	176.420
NET CASH (USED IN)/ FROM INVESTING ACTIVITIES (B)	(271.944)	(5,004.732)
C) CASH FLOW FROM FINANCE ACTIVITIES		
Proceeds from issue of equity share capital	(7.118)	461.884
Forfeiture of Shares	-	49.790
Security Premium	-	1,847.536
NET CASH FLOW (USED IN)/ FROM FINANCING ACTIVITIES (C)	(7.118)	2,359.210
NET (DECREASE)INCREASE IN CASH & CASH EQUIVALENTS (A+B+C)	(117.950)	(1,911.209)
Opening Balance of Cash & cash equivalents	1,001.591	2,912.800
Closing Balance of Cash & cash equivalents	883.642	1,001.591
Cash & Cash Equivalent Comprise		
Cash & Bank balances as per balance sheet	883.642	1,001.591
Less : Bank overdraft shown in other current liabilities	-	-
Cash & cash equivalent at the end of the year	883.642	1,001.591
* The previous year figures have been regrouped/restated where ever necesasary to confirm to this year's classification		

Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To
The Board of Directors
TILAK VENTURES LIMITED

Opinion

We have audited the accompanying Statement of Standalone Financial Results of **TILAK VENTURES LIMITED** (the "Company"), for the quarter and year ended March 31, 2024 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- a) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- b) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter and year then ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the quarter.



and year ended March 31, 2024 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management and Those Charged with Governance for the Statement

This Statement has been prepared on the basis of the standalone annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the Ind AS specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and



are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We are also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results



represent the underlying transactions and events in a manner that achieves fair presentation.



- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For **BANSAL GOURAV & ASSOCIATES**
Chartered Accountants
FRN: 155908W



CA. Gourav bansal
Proprietor
Membership No. 169915

Date: 25/05/2024

UDIN: 24169915BKFMFK4034

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CIN No: L65910MH1980PLC023000

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2024

BSE CODE : 503663

Sr. No.	PARTICULARS	Quarter Ended			Year Ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Unaudited	Audited	Audited	Audited
(Rs. In Lakhs Except EPS)						
1	Income from Operations	282.584	150.917	182.151	1,286.298	697.751
2	Other income	108.293	87.985	90.850	404.541	253.527
3	Total Revenue	390.877	238.902	273.001	1,690.839	951.278
	Expenditure					
	(a) Cost of materials consumed	-	-	13.747	0.317	26.610
	(b) Purchase of Stock in Trade	23.429	140.605	21.901	834.203	453.108
	(c) Changes in inventories of Finished goods, Work-in-progress & Stock in Trade	(6.919)	(119.208)	50.280	(129.040)	(10.449)
	(d) Finance cost	0.855	0.304	0.584	8.020	1.363
	(e) Employee benefit Expenses	28.365	28.849	30.377	121.949	99.978
	(f) Depreciation & amortisation Expenses	7.538	-	2.099	7.538	4.899
	(g) Bad Debts	46.543	35.060	-	81.604	146.389
	(h) Provision for bad and doubtful debts	-	-	(3.342)	-	(123.689)
	(i) Other Expenditure	(24.173)	6.625	17.065	66.329	69.830
4	Total Expenses	75.639	92.235	132.712	990.919	668.039
5	Profit/(Loss) before Tax and Exceptional items	315.238	146.667	140.289	699.920	283.239
6	Exceptional Items	-	-	-	-	-
7	Profit/(Loss) from ordinary activities before tax	315.238	146.667	140.289	699.920	283.239
	Tax Expenses					
	(a) Current Tax	78.000	30.000	46.335	177.451	46.335
	(b) Income Tax for earlier years	-	-	-	1.798	8.963
	(c) Deferred Tax	5.805	-	0.461	5.805	0.461
8	Net Profit/(Loss) for the period After Tax	231.433	116.667	93.494	514.866	227.480
9	Other Comprehensive Income/(Loss)					
	Fair value changes of the equity instruments through OCI	(190.298)	15.807	(235.032)	(126.825)	(213.524)
	Income tax relating to items that will not be re-classified to profit or loss	31.919	-	-	31.919	53.220
10	Total Comprehensive Income/(Loss)	73.054	132.474	(141.538)	419.960	67.176
11	Net Profit/(loss) for the period after tax attributable to:					
	- Owners	233.212	122.205	-	529.775	235.208
	- Non Controlling Interest	(1.779)	(5.538)	-	(14.909)	(7.723)
12	Other comprehensive income/(loss) attributable to:					
	- Owners	(190.298)	15.807	-	(126.825)	(213.524)
	- Non Controlling Interest	-	-	-	-	-
13	Paid-up Equity Share Capital (222848403 Shares @ Re 1/- Per share)	2,228.484	2,228.484	2,228.484	2,228.484	2,228.484
14	Earning Per share (EPS) *Not annualised					
	(a) Basic	0.104	0.052	0.042	0.231	0.102
	(b) Diluted	0.104	0.052	0.042	0.231	0.102

Notes

- 1 The above Audited Consolidated Financial Results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on May 25, 2024.
- 2 The Statutory Auditors of the company have carried out audit of Books of Accounts for the Financial Year 2023-24 and issued us an audit Report with unmodified opinion on the Audited Consolidated Financial Result for the Quarter and Year Ended as on 31.03.2024 in the manner laid down by the Act.
- 3 The figures for the previous periods / year are re-classified / re-arranged / re-grouped , wherever necessary, to confirm current period classification.
- 4 This Result and Limited Review Report is available on company Website www.tilakfinance.wordpress.com as well as BSE website www.bseindia.com
- 5 Investor Complaint for the Quarter Ended 31/03/2024. Opening - 0, Received -1, Resolved -1, Closing - 0.
- 6 Consolidated Balance sheet figures of previous financial year 2022-23 have been restated/regrouped and due to effect of restatement, Investment amount decrease by Rs 76.50 Lakh, Equity share capital decrease by Rs 11.09 lakh, Other equity decrease by Rs 32.47 lakh and Goodwill increased by Rs 32.92 Lakh. Further, There is no impact on profit and loss statement of previous year due to restatement/regrouping.

FOR TILAK VENTURES LIMITED

MUMBAI
25/05/2024

GIRRAJ KISHOR AGRAWAL
DIRECTOR
DIN:00290959

TILAK VENTURES LIMITED

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CIN No: L65910MH1980PLC023000

AUDITED CONSOLIDATED SEGMENT RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2024

BSE CODE : 503663

(Rs. In Lakhs)

Sr. No	PARTICULARS	Quarter Ended			Year Ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Unaudited	Audited	Audited	Audited
1	Segment Revenue					
	(a) Income from Commodity Business	-	19.731	15.664	634.591	449.836
	(b) Income From Finance Business	283.561	131.186	166.487	651.707	247.915
	(c) Other Operating Income	108.066	87.985	90.850	404.541	253.527
	Total Income from Operation	391.627	238.902	273.001	1,690.839	951.278
	Less: Inter Segment Revenue		-			
	Net sales/Income From Operations	391.627	238.902	273.001	1,690.839	951.278
2	Segment Results					
	Profit/ Loss Before Tax and Interest from Each Segment			-		
	(a) Segment- Commodity Business	(16.510)	(1.666)	(70.264)	(70.889)	(19.432)
	(b) Segment- Finance Business	207.797	66.973	138.867	440.135	123.873
	Total	191.287	65.307	68.604	369.246	104.441
	Less: (i) Interest					
	(ii) Other unallocable Expenditure net off	(16.635)	6.625	19.164	73.867	74.728
	(iii) Un-allocable income	108.066	87.985	90.850	404.541	253.527
	Total Profit Before Tax	315.988	146.667	140.289	699.920	283.239
3	Capital Employed					
	(Segment Assts-Segment Liabilities)					
	(a) Commodity Business	101.757	151.553	492.552	101.757	492.552
	(b) Finance Business	7,664.388	7,581.319	6,836.577	7,664.388	6,836.577
	Total Capital Employed	7,766.145	7,732.872	7,329.128	7,766.145	7,329.128

TILAK VENTURES LIMITED

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 Email - tilakfin@gmail.com | Website: www.tilakfinance.wordpress.com
 CIN No: L65910MH1980PLC023000

Consolidated Statement of Assests and Liabilities as on March 31st, 2024

(Rs. In Lakhs)

Sr. No.	Particulars	As at 31st March 2024	As at 31st March 2023
		Audited	Audited
	ASSETS		
1)	Non Current Assets		
	Property, Plant & Equipments	7.444	17.951
	Intangible assets	4.049	6.316
	Goodwill	32.918	32.918
	Other non - current assets	0.579	1.542
	Deferred Tax Asset	112.078	85.964
	Total Non Current Assets	157.068	144.692
2)	Current Assets		
	Financial Assets		
	Inventories	141.436	12.396
	Investment	6,546.272	6,003.833
	Trade receivable	27.372	17.711
	Cash and Cash Equivalents	892.490	1,037.519
	Loans	197.918	379.360
	Other current assets	86.655	77.249
	Total Current Assets	7,892.144	7,528.068
	Total Assets	8,049.211	7,672.760
1)	EQUITY AND LIABILITIES		
	Equity		
	Equity Share Capital	2,228.484	2,228.484
	Other equity	5,537.661	5,100.644
	Minority Interest	19.192	34.101
	Total equity	7,785.337	7,363.229
2)	Current Liabilities		
	Financial Liabilities		
	Lease Liabilities	-	6.834
	Borrowings	239.746	238.159
	Trade Payable		
	a) total outstanding of micro enterprises and small entrprises	0.540	2.295
	b) total outstanding dues of creditor other than micro enterprises and small entrprises	6.377	8.618
	Other current liabilities	3.623	7.290
	Current Tax Liability	13.589	46.335
	Total Current Liabilities	263.875	309.531
	Total Equity & Liabilities	8,049.211	7,672.760

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CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31st MARCH 2024

(Rs. In Lakhs)

PARTICULARS	As at 31st March 2024	As at 31st March 2023
A) CASH FLOW OPERATING ACTIVITIES		
Net Profit before Tax	699.920	283.239
Adjustments for:		
Bad Debts	81.604	146.389
Provision for Expected credit loss	-	(123.689)
Finance Cost	8.020	-
Property, property and Equipment written off	-	-
Depreciation & amortisation expenses	5.941	4.899
Dividend Income	(2.776)	-
Interest on income	(61.603)	-
Income from Investment	(331.612)	(176.420)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	399.493	134.417
Working Capital Changes:		
(Increase)/Decrease in Inventories	(129.040)	(10.449)
(Increase)/ decrease Trade receivables	(9.662)	(17.543)
(Increase)/ decrease Other Financial Assets	-	-
(Increase)/ decrease Loans And Advances	99.838	571.976
(Increase)/ decrease Other current assets	(9.406)	(32.028)
(Increase)/ decrease Other Non current assets	0.963	-
Increase/ (decrease) Trade payable	(3.996)	9.363
Increase/ (decrease) Short term borrowing	1.587	-
Increase/ (decrease) Other current liabilities	(3.667)	5.836
NET CASH FLOW FROM OPERATING ACTIVITIES	346.111	661.572
Less : Taxes paid (Net of Refunds)	211.996	(46.454)
NET CASH FLOW (USED IN)/ FROM OPERATING ACTIVITIES (A)	134.115	708.026
B) CASH FLOW FROM INVESTMENT ACTIVITIES		
Lease Liabilities		3.281
Purchase of Investment	(667.116)	(5,181.152)
Dividend Income	2.776	-
Interest income	61.603	0.036
Security Deposit (Non- Current)	-	(1.047)
Purchase of Fixed Asset	-	(22.457)
Income from Investment	331.612	176.420
NET CASH (USED IN)/ FROM INVESTING ACTIVITIES (B)	(271.125)	(5,024.920)
C) CASH FLOW FROM FINANCE ACTIVITIES		
Proceeds from issue of equity share capital	-	482.634
Forfeiture of Shares	-	49.790
Security Premium	-	1,912.937
Short term borrowings repaid	-	(4.366)
Finance Cost Paid	(8.02)	-
NET CASH FLOW (USED IN)/ FROM FINANCING ACTIVITIES (C)	(8.020)	2,440.995
NET (DECREASE)INCREASE IN CASH & CASH EQUIVALENTS (A+B+C)	(145.029)	(1,875.899)
Opening Balance of Cash & cash equivalents	1037.519	2,913.417
Closing Balance of Cash & cash equivalents	892.490	1,037.519
Cash & Cash Equivalent Comprise		
Cash & Bank balances as per balance sheet	892.490	1,037.519
Less : Bank overdraft shown in other current liabilities	-	-
Cash & cash equivalent at the end of the year	892.490	1,037.519

* The previous year figures have been regrouped/restated where ever necesary to confirm to this year's classification

Independent Auditor's Report on Consolidated Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

TO THE BOARD OF DIRECTORS OF Tilak Ventures Limited

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of **Tilak Ventures Limited** (the "Company") and its subsidiary (the Company and its subsidiaries together referred to as the "Group"), for the quarter and year ended March 31, 2024 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) includes the results of the subsidiary company Yosto Venture India Private Limited
- (ii) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



Management's Responsibilities for the Consolidated Financial Results

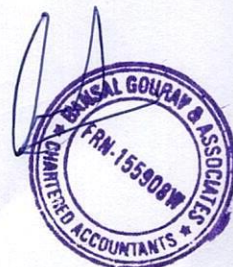
The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit or loss and other comprehensive income, and other financial information of the Group in accordance with the Ind AS prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors/management of the companies included in the Group, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group, and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors/ management of the companies included in the Group, are responsible for assessing the ability of the Group, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors/ management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those respective Board of Directors are also responsible for overseeing the financial reporting process of the companies included in the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole, are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We are also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision, and performance of the audit of financial information of such entities included in the Consolidated Financial Results of which we are



the independent auditors.

Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results.

We communicate with those charged with governance of the Company and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019, issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matter

- We did not audit the annual financial statements of subsidiary company Yosto Venture India Private Limited included in the Statement, whose financial information reflects total assets of ₹ 44.74 Lakh as at 31 March 2024, total revenue of ₹ 92.18 Lakh, total net loss of ₹ 30.45 Lakh, total comprehensive loss of ₹ 30.45 Lakh for the year ended on that date, as considered in the Statement. These annual financial statements have been audited by other auditors whose audit reports have been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the audit reports of such other auditors, and the procedures performed by us as stated in paragraph 11 above.

Our opinion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.



- During the FY 2023-24, management has identified certain accounting error/omission in reporting of consolidated balance sheet figures of previous financial year and in reporting of current year financials correspondent previous year figures have been restated and effect of restatement is as under:

(Rs In Lakh)

Reporting Head	Previous year restated figure	Previous year Audited figure	Change in Amount
Assets			
Investments	6,003.83	6,080.33	-76.50
Goodwill	32.92	-	32.92
Liability			
Equity Share Capital	2,228.48	2,239.58	-11.09
Other Equity	5,100.64	5,133.11	-32.47

For BANSAL GOURAV & ASSOCIATES
Chartered Accountants
FRN: 155908W



CA. Gourav bansal
Proprietor
Membership No. 169915

Date: 25/05/2024

UDIN : 24169915BKFMFL7933



TILAK VENTURES LIMITED

Reg. Office : E - 109, Crystal Plaza, New Link Road, Andheri (West), Mumbai 400053.

• Tel: 022- 6692 1199 • Email Id : tilakfin@gmail.com • Website: www.tilakfinance.wordpress.com • CIN : L65910MH1980PLC023000

Date: 25th May, 2024

To,
BSE Limited,
The Manager (Corporate Relationship)
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Scrip Code - 503663

Sub: Submission of half yearly Disclosures on Related Party Transactions for a period from 1st April, 2023 to 31st March, 2024.

Dear Sir,

With reference to the above, please find enclosed the Related Party Transactions drawn in accordance to the applicable Accounting Standards as per the requirements of Regulation 23(9) of SEBI LODR 2015 and 2018 (Amendments).

a) Name of the related party and description of relationship.

a) List of related parties where control exists and related parties with whom transactions have taken place and relationship		
Sr. No.	Name of the Related Party	Relation
1	Hunnar Jewels Limited (Formerly Agrawal Bullion Limited)	Promoter Company
2	Banas Finance Limited	Promoter Company
3	Girraj Kishor Agrawal	Director & CEO
4	Girraj Kishor Agrawal HUF	HUF of Director
5	Handful Investrade Pvt Ltd	Promoter Company
6	Mr. Vinod Prabhu	CFO (Resigned w.e.f 1 st February, 2023)
7	Tanu Girraj Kishor Agarwal	Director
8	Mr. Davendra Kumar	Company Secretary
9	Yosto Venture India Private Limited	Subsidiary Company
10.	Tarannum Bano	CFO

Related Parties with their transactions				
Sr. No.	Name of the Related Party	Nature of Transaction	F.Y. 2023-24	F.Y 2022-23
1	Girraj Kishor Agrawal	Remuneration	84,00,000	84,00,000
		Expenses Reimbursement	32,627	-
	Banas Finance Ltd	Loan taken	76,00,000	-
		Share Purchase	52,72,800	-



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2		Interest Paid	1,49,920	-
		Loan Repaid	76,00,000	-
3	Hunnar Jewels Limited (Formerly Agrawal Bullion Limited)	Expenses Reimbursement	-	5,48,114
		Optional Convertible Debentures	4,69,00,000	-
4	Handful Investrade Private Limited	Loan Taken	2,38,00,000	
		Loan Repayment	2,38,00,000	
		Interest Paid	4,75,970	
5	Vinod Prabhu	Remuneration	-	2,20,001
6	Davendra Kumar	Remuneration	2,40,000	2,37,500
7	Tarannum Bano	Remuneration	67,500	-

Kindly take the aforesaid on your records and acknowledge receipt of the same.

Thanking You,
Yours faithfully,

For Tilak Ventures Limited

Girraj Kishor Agrawal
Director
DIN: 00290959



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Date: 25th May, 2024

To,
The Corporate Relations Department,
Bombay Stock Exchange Limited
P. J. Towers, Dalal Street, Fort,
Mumbai-400001

BSE Code: - 503663

Sub: -Clarification on SEBI Circular No. SEBI/HO/DDHS/DDHSCPODI/CIR/2023/172 to be October 19, 2023 related to Large Corporates

Dear Sir/ Madam,

With reference to captioned subject, as required we are providing the following details of company along with the Annual Financial Results being filed with stock exchange for the Financial Year ending March 31, 2024.

Sr. No.	Particulars	Amount
1	Outstanding Qualified Borrowings at the start of the financial year (Rs. In Crores)	NIL
2	outstanding Qualified Borrowings at the end of the financial year (Rs. In crores)	NIL
3	Highest credit rating of the company relating to the unsupported bank< borrowings or plain vanilla bonds, which have no structuring/support-built in.	NIL
4	Incremental borrowing done during the year (qualified borrowing) (Rs. In Crores)	NIL
5	Borrowings by way of issuance of debt securities during nil the year (Rs. In Crores)	NIL

Please take the same on your record and acknowledge the receipt of the same.

Thanking You.
Yours Faithfully,

For Tilak Ventures Limited

Girraj Kishor Agrawal
Director
DIN: 00290959